



# **Business, Ideas and Place Subgroup Update 08/03/24**

Business Support



# Growth Hub Summary

- An underspend of £5,474 is the current financial position of GH Core vs profile as at the end of Q3. This has been re-allocated with no final underspend concerns.
- Sound performance on 'light' and 'high' intensity metrics cumulatively, some focus required on 'medium' and 'green'.
- Activity for Q4 targets these interventions including the Growth Hub Roadshow and some Netzero themed delivery.
- Support provided to Swindon & Wiltshire Cyber Cluster work – Cyber Connexions – which also counts towards GH Core activity.
- Scoping work is underway to complete an evaluation of the Growth Hub to incorporate delivery over the last 10 years. The report intends to document the journey of the service and its impact on how it has supported the SME Community.
- Around 40% of enquiries to GH remains the highest proportion representative of start-up themes.

# Inward Investment Summary

- DBT – 14 ‘active’ projects with 5 ‘successes’ from April 23 – Dec 23 inclusive which has created 25 new jobs.
- Tuffking – introduced via DBT, protective footwear manufacturer, expanding from Essex, committed to Units 4 & 14 at Kembrey Park, Swindon. Support areas include access to finance, skills, recruitment, accountancy and innovation. Introduced to Innovation Centre for Applied Sustainable Technologies (iCAST) with ambitions to manufacture footwear from recycled materials.

# GPIF Loans Summary

- 26 'live' loans across 20 organisations.
- £255,000 currently available to lend (+£105,000 from last update).
- Loan pot flexes depending on Capital repayment collections.
- All new lending has been paused to allow time for the fund to recover.
- The future of programme is part of ongoing LEP Transition discussions.

Thank you, Questions...